

EXHIBIT D

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GSC GROUP, INC., et al.,¹

Debtors.

Chapter 11

Case No. 10-14653 (AJG)

(Joint Administration Requested)

NOTICE OF PUBLIC AUCTION AND SALE HEARING

PLEASE TAKE NOTICE that, on September 1, 2010, the Debtors filed a *Motion for Entry of (i) an Order Approving (a) Bidding Procedures, (b) Form and Manner of Notice of Sale, and (c) Procedures for Determining Cure Amounts, and (ii) an Order Authorizing (a) Sale of Assets Free and Clear of all Liens, Claims, Encumbrances, and other Interests, and (b) Assumption and Assignment of Executory Contracts to Successful Bidder(s)* (the “Sale Motion”) [Docket No. ___] with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Debtors seek, among other things, to sell certain of their assets, which are currently owned, held, or used in the Debtors’ investment management business, including debt and equity interests in partnerships, limited liability companies and investment vehicles to which the Debtors (or their non-debtor affiliates) provide investment management services or serve as general partner, limited partner, member or in a similar capacity to the successful bidder(s) at an auction (the “Successful Bidder(s)”), free and clear of all liens, claims, encumbrances and other interests pursuant to section 363 of the Bankruptcy Code, and to assume and assign to the Successful Bidder(s) certain executory contracts (the “Executory Contracts”) pursuant to section 365 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, on [____], 2010, the Bankruptcy Court entered an order [Docket No. ___] (the “Bidding Procedures Order”) approving the bidding procedures (the “Bidding Procedures”), which set the key dates and times related to the sale of the Assets. **All interested bidders should carefully read the Bidding Procedures.** To the extent that there are any inconsistencies between the Bidding Procedures and the summary description of its terms and conditions contained in this Notice, the terms of the Bidding Procedures shall control.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bidding Procedures, if one or more Qualified Bids are received by the Debtors on or before **October 5, 2010**, an Auction, conducted as set forth in the Bidding Procedures, shall be held on **October 7, 2010 starting at 10:00 a.m. (prevailing Eastern Time)** at Kaye Scholer LLP, 425 Park Avenue, New York, NY 10022, or at such other place, date and time as may be designated at any time or from time to time in writing by the Debtors.

¹ The Debtors, along with the last four digits of each Debtors’ federal tax identification number, are: GSC Group, Inc. (6382), GSCP, LLC (6520), GSC Active Partners, Inc. (4896), GSCP (NJ), Inc. (3944), GSCP (NJ) Holdings, L.P. (0940), GSCP (NJ), L.P. (0785), and GSC Secondary Interest Fund, LLC (6477).

PLEASE TAKE FURTHER NOTICE that a hearing will be held to approve the sale of the Assets to the Successful Bidder (the “Sale Hearing”) before the Honorable Arthur Gonzalez in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408 on **October 22, 2010, at []:00 [a.m./p.m.] (prevailing Eastern Time)**, or at such time thereafter as counsel may be heard or at such other time as the Bankruptcy Court may determine. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing. Objections, if any, to the relief requested in the Sale Motion (excluding the relief granted in the Bidding Procedures Order) must (a) be in writing and filed with the Bankruptcy Court; (b) comply with the Federal Rules of Bankruptcy Procedures and the Local Bankruptcy Rules for the Southern District of New York; and (c) be served upon the Debtors and the Notice Parties so as to be received on or before **October 20, 2010 at ____ p.m. (prevailing Eastern time)**.

PLEASE TAKE FURTHER NOTICE that this notice of the Auction and Sale Hearing is subject to the full terms and conditions of the Sale Motion, Bidding Procedures Order and Bidding Procedures, which shall control in the event of any conflict, and the Debtors encourage interested parties to review such documents in their entirety. A copy of the Sale Motion, Bidding Procedures and/or Bidding Procedures Order may be obtained by written request made to counsel to the Debtors, Kaye Scholer LLP, 70 West Madison Street, Suite 4100, Chicago, Illinois 60602, Attention: Matthew J. Micheli, Telephone: (312) 583-2300, Facsimile: (312) 583-2360. The documents may also be viewed by accessing the website of the Debtors’ claims agent, Epiq Bankruptcy Solutions LLC, at <http://dm.epiq11.com/GSC>.

[____], 2010

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